

REPORT OF THE COMMITTEE ON BUDGET

Voting Members:

Joey Manahan, Chair; Kymberly Marcos Pine, Vice-Chair;
Michael Formby, Carol Fukunaga, Ron Menor, Heidi Tsuneyoshi

Committee Meeting Held
April 3, 2019

Honorable Ann H. Kobayashi
Interim Chair, City Council
City and County of Honolulu

Madam Chair:

Your Committee on Budget, which considered Bill 12 (2019) entitled:

"A BILL FOR AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION BONDS AND BOND ANTICIPATION NOTES OF THE CITY AND COUNTY OF HONOLULU IN A MAXIMUM PRINCIPAL AMOUNT EQUAL TO THE AGGREGATE OF THE AMOUNTS APPROPRIATED IN THE CAPITAL BUDGET ORDINANCE OF SAID CITY AND COUNTY FOR THE FISCAL YEAR ENDING JUNE 30, 2020, AND SPECIFIED IN SAID ORDINANCE TO BE FINANCED FROM THE PROCEEDS OF THE SALE OF SUCH BONDS AND TO BE EXPENDED FROM THE GENERAL IMPROVEMENT BOND FUND, THE HIGHWAY IMPROVEMENT BOND FUND, SOLID WASTE IMPROVEMENT BOND FUND, OR THE HOUSING DEVELOPMENT SPECIAL FUND,"

transmitted by Mayor's Message 15 (2019), dated March 1, 2019, by the Office of the Mayor, which passed First Reading at the March 8, 2019 Council meeting, reports as follows:

The purpose of the bill is to authorize the issuance and sale of General Obligation Bonds and bond anticipation notes in a maximum principal amount equal to the aggregate of the amounts appropriated in the Executive Capital Budget Ordinance for the Fiscal Year ending June 30, 2020.

Your Committee received no public or written testimony on the bill.

CITY COUNCIL

CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

ADOPTED ON

APR 17 2019

COMMITTEE REPORT NO. 110

REPORT OF THE COMMITTEE ON BUDGET

Voting Members:

Joey Manahan, Chair; Kymberly Marcos Pine, Vice-Chair;
Michael Formby, Carol Fukunaga, Ron Menor, Heidi Tsuneyoshi

Committee Meeting Held
April 3, 2019
Page 2

Your Committee on Budget is in accord with the intent and purpose of Bill 12 (2019) and recommends that it pass Second Reading, be scheduled for a public hearing, and thereafter be referred back to Committee. (Ayes: Manahan, Formby, Menor, Tsuneyoshi – 4; Noes: None; Excused: Fukunaga, Pine – 2.)

Respectfully submitted,



Committee Chair

CITY COUNCIL
CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

ADOPTED ON APR 17 2019

COMMITTEE REPORT NO. 110